

**187—18.1(17A,535B) Definitions.** For the purposes of this chapter, the definitions in Iowa Code chapter 535B shall apply. In addition, unless the context otherwise requires:

*“Criminal background check”* means a state criminal background check and a national criminal history check through the Federal Bureau of Investigation.

*“Individual registrant”* means a natural person who is registered with the administrator in accordance with the provisions of Iowa Code section 535B.4A.

*“Individual registration”* means an electronic registration submitted by a natural person to the administrator to act as a mortgage banker or mortgage broker in this state in accordance with the provisions of Iowa Code section 535B.4A. To be considered active, an individual registrant must be an employee of or an exclusive agent of a licensee.

*“License application”* means an electronic application submitted to the administrator for a license to operate as a mortgage banker or mortgage broker in accordance with the provisions of Iowa Code section 535B.4.

*“Licensee”* means a person who has a license to operate as a mortgage banker or mortgage broker in accordance with the provisions of Iowa Code section 535B.4.

*“Makes at least four mortgage loans,”* as used in Iowa Code section 535B.1(4) “a,” means the person is listed on loan documents as the lender for at least four mortgage loans.

*“Mortgage application”* means an oral or written request for an extension of credit that is made in accordance with procedures established by a creditor for the type of credit requested. A completed application has all the information that the creditor regularly obtains and considers in evaluating an application for the amount and type of credit requested.

*“Nationwide mortgage licensing system and registry”* or *“NMLS&R”* means a mortgage licensing system developed and maintained by the Conference of State Bank Supervisors and the American Association of Residential Mortgage Regulators for the licensing and registration of mortgage loan originators, mortgage providers, mortgage lenders, mortgage brokers, and mortgage servicers.

*“Services a loan”* or *“servicing a loan”* means undertaking the direct collection of payments on a loan from the borrower or the right to undertake direct collection of payments on a loan from the borrower.